GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1587
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Social Security Scheme
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Will the Minister of FINANCE be pleased to state:

(a) the present status of social security schemes viz. Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Atal Pension Yojana in the country (APY);
(b) the total number of people covered/ insured and amount deposited and claims made by those who have been insured in the said schemes till date, scheme and State-wise;
(c) whether the Government has received any complaints against banks for these Yojanas in rural areas and also not held awareness programmes to people about the said Yojanas, if so, the details thereof;
(d) whether the implementation of the said schemes are increase insurance penetration in the country, if so, the details thereof; and
(e) the other steps taken/being taken by the Government in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) to (e): The cumulative gross enrolment under Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Atal Pension Yojana (APY) schemes as reported by the respective State Level Bankers" Committee (SLBC) is 12.79 crore. The State-wise gross enrolment data is given in Annexure-1. As on 26th February, 2016 an amount of Rs. 844.49 crore and Rs. 101.98 crore was collected as premium under PMJJBY and PMSBY respectively and Rs. 418 crore was collected as contribution under APY.
State-wise total number of claims status under the schemes PMJJBY and PMSBY is given in Annexures-2 and 3 respectively.

A few complaints were received and were resolved suitably. A wide Media based publicity campaign through Local/National Newspapers and advertisement on Television/Radio/ Internet was used to create awareness about the various aspects of the schemes. Banks and Insurance companies have also organized camps and outreach efforts to facilitate access to the schemes. Banners displaying features of the schemes were also installed at all bank and insurance company branches.

As mentioned above, cumulative gross enrolment under the said schemes is 12.79 crore as on 30th January, 2016. This would certainly have an impact on increase in penetration. The insurance penetration for the insurance sector as a whole in the year 2014 was 3.3 per cent in India. The level of insurance penetration depends on a large number of factors like level of economic development of the economy, the extent of the savings in financial instruments and the size and reach of the insurance sector. These factors would explain the current level of insurance penetration in India.